



SHREWSBURY ELECTRIC AND CABLE OPERATIONS

Loan Application - Energy Conservation Loan

Form A

(See program terms and conditions on reverse)

1 Customer Information

- ▶ Please indicate the account number to which the SELCO Energy Conservation Loan payments will be attached.
- ▶ Note: The Credit Department will perform a check on the payment history of your account. SELCO reserves the right to decline a loan application based on past payment history

Name: _____

Address: _____

City, State, Zip: Shrewsbury, MA 01545

Evening Phone: _____

Day Phone: _____

SELCO Account # _____

2 Loan Request Information – Pre Approval

- ▶ Please indicate the amount of money requested by type of improvement on the lines below.
- ▶ Loan requests may not exceed these limits:
 - Replace Electric Heating System (with gas/oil or geothermal) \$10,000
 - Other Energy Efficiency Upgrades (insulation, windows, etc.) \$3,500
 - Other Alternative Energy (supplemental solar or wind) \$10,000
- ▶ See additional terms on reverse for specific efficiency requirements.

Heating Equipment: \$ _____

Insulation: \$ _____

Replacement Windows/Doors: \$ _____

Other Alternative Energy (Solar, Wind, etc.): \$ _____

Total Estimate:

\$ _____

3 Signature

- ▶ Upon review of this application, the customer will receive notification from SELCO.
- ▶ Please include a copy of your HELPS Home Energy Audit with this application.

Signature: _____

Date: _____

Please return this completed form along with all supplemental material to:

**SELCO / Attention: Energy Conservation Loans
100 Maple Ave.
Shrewsbury, MA 01545**

SELCO Energy Conservation Loan Application Process

1. Customers who are contemplating applying for the 0% interest loan program must first have a free energy audit. The appointment can be scheduled by calling the HELPS program at 1-888-333-7525.
2. Based upon the audit recommendations and the customer's desire to make the improvements, the customer should get a cost estimate for the proposed work. The customer may do the work him/her self, in this case the materials only are covered by the loan. If a contractor is hired both labor and material costs are covered.
3. The Energy Conservation Loan Application (Form A) is available at the SELCO office or online (www.shrewsbury-ma.gov/light/loans.asp). The Application form and a copy of the Energy Audit must be submitted to SELCO.
4. SELCO will review the application and notify the customer of approval or denial of the Loan Application. In the case of the application not being approved, a reason will be given.
5. The customer then proceeds to have the approved work completed.
6. Following the project completion, the customer again calls the HELPS program for a post-installation inspection.
7. The customer will submit an Payment Application (Form B), a copy of paid receipts for the work done, and a copy of the post-installation inspection report at this time. The customer will sign and return a notarized Loan Agreement Contract (Form C). A notary public is available at the Town Clerk's office in the Shrewsbury Town Hall.
8. SELCO will process a check for payment and begin billing the customer for the amount due in equal amounts for a period of up to sixty (60) months. A one-time \$100 administrative fee will be billed along with the first loan installment.

SELCO Energy Conservation Loan – Terms and Conditions

PROGRAM DESCRIPTION

SELCO is providing 0% interest loans for customers who chose to make energy efficiency improvements to their homes.

ELIGIBLE PRODUCTS/IMPROVEMENTS

- ▶ Windows, doors, insulation
- ▶ Photovoltaic, wind and geothermal heat pumps
- ▶ Conversion of electric heat to gas/oil heating systems
- ▶ See web site (www.energystar.gov) for a detailed list of qualifying products

LOAN AMOUNTS

- ▶ Windows, Doors, Insulation – up to \$3,500
- ▶ Conversion from electric heat to gas/oil or geothermal heating systems – up to \$10,000
- ▶ Residential photovoltaic or wind – up to \$10,000
- ▶ Minimum loan amount - \$1,000
- ▶ Total loan amount cannot exceed \$10,000

GENERAL CONDITIONS

1. Loan Applicants must be a SELCO electric customer; the account must be current with a good payment history.
2. Repayment of loan over a period of up to 60 months with equal monthly payments.
3. There is a \$100 administration fee for customers who have been approved and choose to receive a loan from SELCO. The one-time \$100 administrative fee will be billed along with the first loan installment.
4. Both a free energy audit before applying for the loan, and post-installation audit is required.
5. The loan does not apply to new construction, any work previously completed, or work currently in progress.
6. The loan program does not apply to siding, roofing, traditional on-site electric generation, or upgrades / replacements of existing gas/oil heating or water heating systems.
7. The program is for owner-occupied homes or condominiums only.
8. In the event of default or delinquent loan repayment by the customer, SELCO will initiate a municipal lien on the customer's property.

9. **NOTE:** Do not begin work until loan approval has been received from SELCO. Customer is responsible for any and all work begun prior to loan approval. SELCO does not guarantee payment until the loan process has been fully completed and a Loan Agreement Contract signed.

ELIGIBLE EQUIPMENT

The following tables outline eligible equipment.

Electric heat replacement must be Energy Star rated and meet the following requirements:

Equipment	Rating
Gas Fired Warm Air Furnace	AFUE Rating \geq 90%
Gas Fired Steam or Hot Water Boilers	AFUE Rating \geq 85%
Oil Fired Warm Air Furnace	AFUE Rating \geq 83%
Oil Fired Steam or Hot Water Boilers	AFUE Rating \geq 85%
Geothermal Heat Pump	Energy Star Rated

Other efficiency upgrades must meet the following standards:

Equipment	Rating
Attic Insulation	Final R-Value \geq R-30
Wall Insulation	Final R-Value \geq R-13
Basement Insulation	Final R-Value \geq R-19
Rim Joist Insulation	Final R-Value \geq R-19
Heating and Hot Water Pipe Insulation	Final R-Value \geq R-5
Replacement Windows, Doors and Sky Lights	Energy Star Rated & U-Factor \leq .44

ABOUT ENERGY STAR

ENERGY STAR is a joint program of the U.S. Environmental Protection Agency and the U.S. Department of Energy.

Energy Star Approved Equipment Lists

Visit www.energystar.gov and click "Products" for a complete list of Energy Star rated products. The list includes:

- ▶ Gas and Oil Furnaces and Boilers
- ▶ Insulation
- ▶ Windows, Doors and Sky Lights
- ▶ Geothermal Heat Pumps



Questions? Call 508-841-8500
www.shrewsbury-ma.gov/light/loans.asp